

**DIRECTORS OF THE
CANADIAN COMPANIES AND MEMBERS
OF THE ADVISORY COMMITTEE IN CANADA**

ALBERT C. ASHFORTH <i>Toronto, Ontario</i>	JOHN G. HUNGERFORD, q.c. <i>Toronto, Ontario</i>
JACQUES DEBILLY, q.c. <i>Quebec, Que.</i>	DAVID B. MANSUR, c.b.e. <i>Toronto, Ontario</i>
IAN D. DAVIDSON, c.b.e. <i>Toronto, Ontario</i>	DONALD B. MARTIN, F.I.A., F.C.I.I. <i>Toronto, Ontario</i>
G. BLAIR GORDON <i>Montreal, Que.</i>	JOHN L. MCCARTHY <i>Toronto, Ontario</i>
RUSSEL E. HARRISON <i>Toronto, Ontario</i>	GRAHAM MORROW, o.b.e. <i>Toronto, Ontario</i>
G. ARNOLD HART, m.b.e. <i>Montreal, Que.</i>	DONALD M. PRINGLE, q.c. <i>Toronto, Ontario</i>

H. GREVILLE SMITH, c.b.e.
Montreal, Que.

OFFICERS

Chairman of the Board
DAVID B. MANSUR, c.b.e.

<i>General Manager for Canada and President</i>	<i>Vice-President</i>
DONALD B. MARTIN, F.I.A., F.C.I.I.	ALBERT C. ASHFORTH

Deputy General Managers for Canada
F. W. BAILEY, A.I.I.C. R. D. FALKNER

Assistant General Managers for Canada
H. WHISTANCE-SMITH W. N. WRIGHT, A.C.I.I.

Secretary
H. N. C. GOWER, F.I.I.C.

**ADMINISTRATION
COMPAGNIE D'ASSURANCE DU QUEBEC**

Président du Conseil
MAURICE SAMSON, o.b.e., c.a.

<i>Président</i>	<i>Vice-Président</i>
DONALD B. MARTIN, F.I.A., F.C.I.I.	ALEXANDRE A. LABREQUE, c.r.

Secrétaire
J. BERNARD LEFEBVRE

ADMINISTRATEURS

JACQUES DEBILLY, c.r.	JEAN-LOUIS LACHANCE
HENRI DESLAURIERS, i.c.	DONALD B. MARTIN, F.I.A., F.C.I.I.
ALEXANDRE A. LABREQUE, c.r.	MAURICE SAMSON, o.b.e., c.a.

**Royal Insurance Company Limited
LIFE DEPARTMENT**

Actuary for Canada
W. G. Crocker, F.I.A.

	1970	1969
New Business written - -	\$ 73,717,577	\$105,129,413
— net of reinsurance - -	68,650,595	98,999,389
Life Insurance in force		
— net of reinsurance - -	377,734,115	364,583,144
Premium income - - -	4,412,212	4,296,406
Assets in Canada - - -	29,261,928	27,044,778

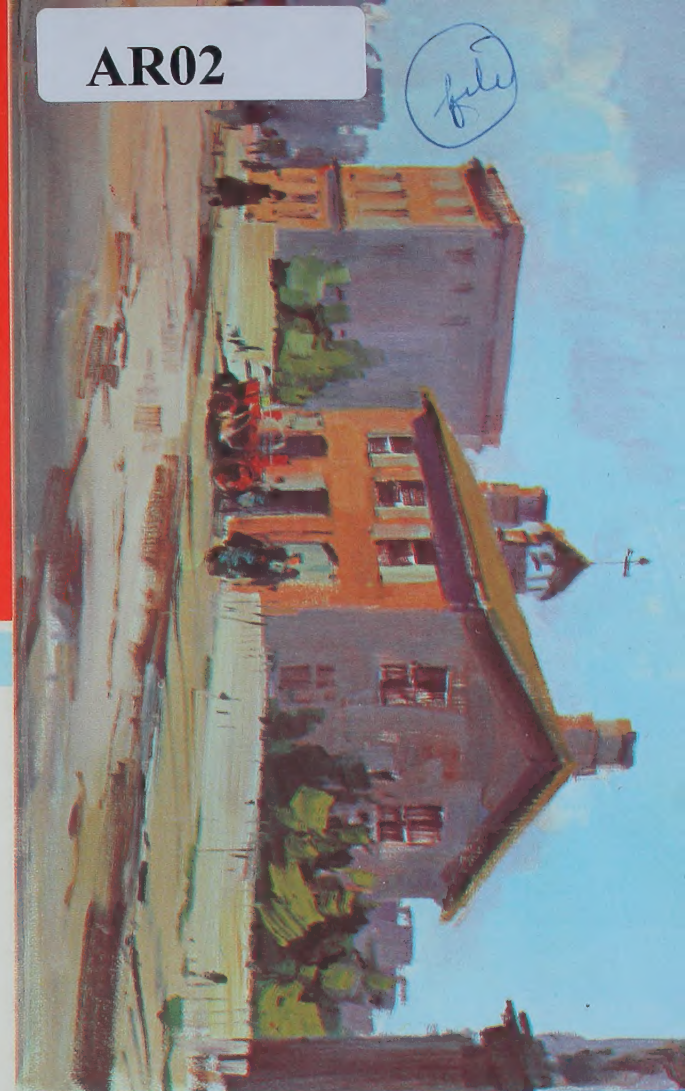
**BRANCHES, SERVICE OFFICES AND
RESIDENT FIELDMEN IN CANADA**

NEWFOUNDLAND	St. John's
ATLANTIC PROVINCES	
Halifax	Saint John, N.B.
QUEBEC	
Chicoutimi	Sherbrooke
Montreal	Three Rivers
Québec City	Val d'Or
Rimouski	Valleyfield
Ste. Agathe	
ONTARIO	
Barrie	Peterborough
Guelph	St. Catharines
Hamilton	Sarnia
Kingston	Sault Ste. Marie
London	Scarborough
Niagara Falls	Sudbury
North Bay	Thunder Bay
Oshawa	Toronto
Ottawa	Windsor
MANITOBA, SASKATCHEWAN AND ALBERTA	
Winnipeg	Edmonton
Regina	Lethbridge
Saskatoon	Red Deer
Calgary	
BRITISH COLUMBIA	
Kamloops	Vancouver
Nelson	Victoria
Prince George	

**OTHER BRANCHES AND AGENTS
AROUND THE WORLD**

AR02

file



REPORT OF OPERATIONS

CANADA

1970





HIGHLIGHTS OF 1970 OPERATIONS

Net Premiums Written - - - - -	\$134,607,839	\$ 7,138,960	\$30,636,379	\$ 4,942,357	\$ 6,589,809	\$ 5,491,507	\$ 2,196,149	\$11,490,766	\$ 7,164,665	\$22,168,366	\$36,788,881
Net Premiums Earned - - - - -	132,455,922	6,916,887	30,656,888	4,788,613	6,384,819	5,320,678	2,127,834	11,239,144	7,053,316	21,330,428	36,637,315
Claims and Adjustment Expenses - - - - -	78,694,430	4,185,904	18,484,730	2,897,935	3,863,913	3,219,927	1,288,054	6,834,103	3,933,191	11,713,240	22,273,433
General Expenses (including Commission and Taxes other than Income Taxes) - - - - -	49,716,137	2,651,355	11,642,927	1,835,607	2,447,463	2,039,618	815,697	4,224,728	2,593,112	7,692,694	13,772,936
Underwriting Profit - - - - -	4,045,355	79,628	529,231	55,071	73,443	61,133	24,083	180,313	527,013	1,924,494	590,946
Investment Income (after Expenses) - - - -	11,659,765	579,982	2,933,367	377,296	456,436	477,751	220,456	1,133,686	750,983	1,675,854	3,252,514
Federal, Provincial and Foreign Income Taxes Incurred - - - - -	(3,097,434)	(208,744)	(950,816)	(110,896)	(148,823)	(166,848)	(42,440)	(196,258)			(1,272,609)

ASSETS

Cash - - - - -	\$ 2,501,835	\$ 46,164	\$ 502,877	\$ 7,612	\$ 12,687	\$ 133,003	\$ 18,621	\$ 66,189	\$ 14,109	\$ 704,513	\$ 996,060
★ Bonds - - - - -	130,695,781	7,694,227	30,556,919	4,217,566	6,112,225	5,260,161	2,541,220	11,448,135	8,467,388	22,664,463	31,733,477
★ Preferred Stocks - - - - -	14,826,986	571,841	5,046,249	722,793	1,339,038	1,124,405		192,000	154,600	395,875	5,280,185
★ Common Stocks - - - - -	53,639,321	3,297,285	13,313,797	2,784,292	2,435,061	1,516,652	721,000	5,031,488	2,826,768	6,168,057	16,216,446
★ Mortgage Loans on Real Estate - - - - -	3,821,197							2,336,684	48,071		1,436,442
★ Companies Premises (less Depreciation) - - -	2,595,749		760,061								1,835,688
Agents Balances (not over 90 days due) - - -	24,641,070	1,437,837	4,596,457	995,426	1,327,235	1,106,032	442,410	2,212,057	1,327,235	3,417,623	7,778,758
All Other Assets - - - - -	11,280,670	119,051	696,855	4,198,757	90,317	223,613	230,846	328,797	580,870	3,570,600	4,763,472
	<u>†\$244,002,609</u>	<u>\$13,166,405</u>	<u>\$55,473,215</u>	<u>\$12,926,446</u>	<u>\$11,316,563</u>	<u>\$ 9,363,866</u>	<u>\$ 3,954,097</u>	<u>\$21,615,350</u>	<u>\$13,419,041</u>	<u>\$36,921,131</u>	<u>\$70,040,528</u>

LIABILITIES

Claims under Adjustment - - - - -	\$ 78,140,232	\$ 4,079,340	\$18,348,762	\$ 2,824,159	\$ 3,765,545	\$ 3,137,954	\$ 1,255,180	\$ 6,625,015	\$ 4,495,798	\$11,479,881	\$22,128,598
Unearned Premiums and other Policy Reserves -	63,048,104	3,451,987	14,150,992	2,389,839	3,186,450	2,655,377	1,061,948	5,552,172	3,410,953	10,233,496	16,954,890
All other Liabilities (including Contingency Reserves) - - - - -	20,214,108	843,108	4,149,010	5,056,176	1,267,228	340,781	116,722	699,134	311,220	1,396,701	9,556,536
Surplus to Policyholders December 31, 1970 - -	† 82,600,165	4,791,970	18,824,451	2,656,272	3,097,340	3,229,754	1,520,247	8,739,029	5,201,070	13,811,053	21,400,504
	<u>\$244,002,609</u>	<u>\$13,166,405</u>	<u>\$55,473,215</u>	<u>\$12,926,446</u>	<u>\$11,316,563</u>	<u>\$ 9,363,866</u>	<u>\$ 3,954,097</u>	<u>\$21,615,350</u>	<u>\$13,419,041</u>	<u>\$36,921,131</u>	<u>\$70,040,528</u>

★At values quoted in annual returns to Canadian Department of Insurance

†Market values at December 31, 1970 exceeded values quoted in annual returns in aggregate by \$5,229,520

**Figures include overseas operations

Form No. 3536(71)

Cover, by historical artist Vernon Mould, is from his Canadian series painted expressly for the Royal Insurance Group. In the foreground is Toronto's first fire hall built in 1831. Behind it is the British America Assurance head office at the corner of Church and Court Streets. The time is probably 1837, suggested by the famous red pumper on the fire hall apron. It had been given that year to the City by the British America . . . the same B.A. that's listed among the Companies above.

ROYAL DIVISION
WESTERN-BRITISH AMERICA DIVISION



(CANADA)

HEAD OFFICE
40 SCOTT STREET, TORONTO 1
TELEPHONE 368-6011

May, 1971

1970 RESULTS

It is my pleasure to report much happier underwriting results for the Group in Canada in 1970 than I was able to do a year ago for 1969. The outcome was an underwriting profit of just over \$4 million. The Automobile and Casualty writings showed a welcome improvement, but the Property business was still adversely affected by claims frequency and their increasing cost as a result of the inflationary economy.

Net premiums written (including Western-British America overseas business) totalled \$134,607,839, an increase of \$7 million over the previous year. The purely Canadian portfolio increased by \$12 million to \$117 million.

Our Investment income achieved very satisfactory results: income after expenses was \$11,659,765, an increase of almost \$1.2 million over the previous year. Total assets of the Group in Canada now stand at \$244 million, an increase of over \$13 million.

The Royal's Life Department enjoyed a satisfactory year, the net new business in force at year end amounting to \$378 million, an increase of \$13 million over 1969.

Renewed effort will be made in 1971 to restore an underwriting Profit to the major Property Department classes of business.



D.B. Munro

General Manager for Canada/President